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cations caused the banks to restrict credit. The business world turned from confident expansion to cautious maintenance of the *status quo*. Hence prosperity was prevented from breeding a crisis in the usual fashion and activity subsided gradually into what promised (before the greater war broke out) to be no prolonged period of depression.

The present book is intentionally popular in character, being written primarily for business men. But Mr. Alberti promises to publish before long a more scientific exposition of the elements of business forecasting, appealing primarily to economists. An *Economia Empirica* written by such a learned statistician will be welcome indeed.

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NEW BOOKS

- BARMME, R. *Deutschlands Stellung im Welthandel und Weltverkehr*. (Braunschweig: Westermann. 1914. Pp. 145. 5 M.)
- BROWN, H. E. and TORT, R. C. *Handbook for exporters to Argentina*. (New York: Spanish-American Bureau. 1914. Pp. iii, 83.)
- DAY, C. *A history of commerce*. New edition. (New York: Longmans. 1914. Pp. 682. \$2.)
- FEILER, A. *Die Konjunktur-Periode 1907-1913 in Deutschland*. (Jena: Fischer. 1914. Pp. x, 204. 4 M.)
- GRUNDMANN, J. *Handels- und Verkehrsgeographie, mit besonderer Bezugnahme auf die wirtschaftlichen Verhältnisse Deutschlands*. (Leipzig: Durr'sche Buchh. 1914. Pp. iv, 124. 2.25 M.)
- KRUER, H. *Die Markthallen und ihre Hilfskräfte als Faktoren der Lebensmittelversorgung in unseren Grossstädten*. Kölner Studien zum Staats- und Wirtschaftsleben, 5. (Bonn: Marcus & Weber. 1914. Pp. viii, 102. 2.80 M.)
- LAITE, W. J. *Laite's commercial blue-book for South Africa*. (London: South Africa Pub. 1914. Pp. 591. 3s. 6d.)
- LISSENDEN, G. B. and MACKAY, D. *The practice and law of export trading*. (London: E. Wilson. 1914. Pp. 128. 2s.)
- MUSGRAVE, C. E. *The London chamber of commerce from 1881-1914*. (London: E. Wilson. 1914. 2s. 6d.)
- NEUGEBAUER, W. *Japan im Handelsverkehr mit Deutschland und Oesterreich-Ungarn*. (Leipzig: F. Meiner. 1914. Pp. iv, 96. 2.20 M.)
- SCHUON, H. *Der deutsch-nationale Handlungsgehilfenverband zu Hamburg. Sein Werdegang und seine Arbeit*. (Jena: Fischer. 1914. Pp. viii, 249. 3.50 M.)

- SENDELBACH, E. *Ratgeber für den Zollverkehr von und nach dem Auslande. Unter Mitwirkung hervorragender Fachleute, bearbeitet nach den Gesetzen, Ausführungsvorschriften und der Praxis.* (Charlottenburg: Frommer. 1914. Pp. 224. 3.50 M.)
- STRACKE, K. *Handelsgeschichte.* (Stuttgart: Violet. 1914.)
- German trade. Where it is and what it is.* (London: Export World. 1914. Pp. 62. 1s.)
- Official report of the national foreign trade convention held at Washington, May 27-28, 1914.* (New York: National Foreign Trade Convention Headquarters. 1914. Pp. 474. \$3.)
- Report of the Boston chamber of commerce for 1913.* (Boston: Chamber of Commerce. 1914. Pp. 371.)
- Sixty-fifth annual report of the Cincinnati chamber of commerce and merchants' exchange for the year ending December 31, 1913.* (Cincinnati: Chamber of Commerce. 1914. Pp. 291.)
- Die Entwicklung des schweizerischen Aussenhandels den Jahre 1886-1912.* (Bern: Francke. 1914. Pp. xxviii, 413. 7 M.)

Accounting, Business Methods, Investments, and the Exchanges

Business Administration. Its Models in War, Statecraft, and Science. By EDW. D. JONES. (New York: The Engineering Magazine Company. 1914. Pp. vii, 275.)

The author of this work maintains that the pioneering age of industry is past—an age characterized by the self-made captain of industry, limited in social outlook, of necessity too concentrated on mere money making, his business organization (if he had any) a mere extension of himself so that often he carried staggering loads of responsibility. A new set of conditions has arisen, in part because of the increasing sensitiveness of public opinion to industrial policies and in part because the old ambition to accumulate great fortunes and simply to repeat what has been done before in the same old way has lost its zest. These and other changes are transforming the business administrator from a mere owner of private property into a responsible agent, exercising delegated authority.” He is called upon to magnify his office to the utmost and to build business practice on an adequate foundation of administrative principles. What the times call for, in short, is a body of leaders for industry “who believe that the sea of affairs can be charted, and can be sailed by the aid of permanently worthy principles and a fine exact technique of diplomatic and humane methods.”